

October 18, 2002

## **Announcement of Forthcoming Listing of Wynn Resorts, Limited on the NASDAQ Market**

ARUZE CORP. (Representative Director and President: Kazuo Okada; JASDAQ: 6425) is pleased to announce the forthcoming listing of Wynn Resorts, Limited, in which the company has invested a total of US\$380 million through its subsidiary ARUZE USA, Inc., on the NASDAQ Market, as follows:

### 1. Background of the Investment up to Today

In October 2000, ARUZE CORP. invested US\$260 million in Valvino Lamore, LLC that is undertaking the hotel & casino resort new development project, "Le Rêve," with the objective of commencing the hotel & casino resort business jointly with local capital in Nevada, U.S.A. That project has been steadily proceeding centering on the casino resort hotel planning, designing, and so forth. In April 2002, ARUZE additionally invested US\$120 million in Valvino Lamore, LLC.

Subsequently, in preparation for the full-scale construction operations of the hotel & casino resort, the project has been proceeding centering on estimating the construction cost and its arrangement. Concurrently, Wynn Resorts, Limited, the parent company of Valvino Lamore, LLC, has been preparing for its listing on the NASDAQ market including the roadshow to provide for the additional financing of the construction operations.

ARUZE USA, Inc. contributed, as of September 24, 2002, its capital interest in Valvino Lamore, LLC to Wynn Resorts, Limited in exchange for 18,972,299 shares (47.431%).

### 2. Forthcoming Listing of Wynn Resorts, Limited on the NASDAQ Market

#### <Outline of Wynn Resorts, Limited>

Company name:	Wynn Resorts, Limited
Representative:	Stephen A. Wynn
Address:	3145 Las Vegas Blvd. S. Las Vegas, NV 89109
Date of foundation:	June 3, 2002
Capital:	US\$544,948,000
Number of shares issued:	60,455,000 common shares (including new shares issued)
Number of employees:	200 (as of October 7, 2002)
Major business content:	Hotel & casino resort design, construction and operation

#### <Outline of the Listing on the NASDAQ Market & New Share Issue>

Listed market:	NASDAQ National Market
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Expected IPO Date: October 23 –26, 2002 (scheduled)  
Number of new shares issued: 20,455,000 common shares  
Issue price: US\$21.00 – 23.00  
Underwriters: Banc of America Securities, Bear, Stearns and Co. Inc., Deutsche Bank Securities Inc., Dresdner Kleinwort Wasserstein Securities LLC, J.P. Morgan Securities Inc., Jefferies and Co., Inc., Lazard Freres & Co. LLC, SG Cowen Securities Corp., Thomas Weisel Partners LLC

Wynn Resorts, Limited will secure the construction budget for the hotel & casino resort in Las Vegas, “Le Rêve,” and the hotel & casino resort in Macau by raising about US\$450 million through the issuing of new shares this time. The “Le Rêve” hotel & casino resort in Las Vegas is scheduled to be completed in April 2005. The company is scheduled to hold its groundbreaking ceremony in Las Vegas within a few days after the listing on the NASDAQ market.

<Reference>

#### **Outline of the Hotel & Casino Resort “Le Rêve” (Scheduled)**

The resort will consist of 212 acres of land and the hotel with about 2,700 guestrooms with its front garden consisting of a three-acre lake utilizing its water rights, a golf course (18-hole), top-flight restaurants and 18 stores (including restaurants) including the Ferrari & Maserati dealership. The casino space within the hotel at 111,000 square feet is scheduled to be installed with 136 gaming tables and 2,000 slot machines.

The resort will also prepare entertainment such as the aquatic show produced by Franco Dragone, who has successful track records of undertaking the show called “O” at Bellagio and “Mystère” at Treasure Island, as well as an art gallery.

The hotel & casino resort, “Le Rêve,” will provide the best entertainment in Las Vegas, conforming to the appellation, “a place of social interaction for adults.”